



BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

**JUN 11 1997**

Mark T. Gillett, Esq.  
Morrison & Foerster, LLP  
555 West Fifth Street  
Suite 3500  
Los Angeles, California 90013-1024

Dear Mr. Gillett:

The Board of Governors of the Federal Reserve System has approved the following applications filed pursuant to the Bank Holding Company Act:

Bank SinoPac, Taipei, Taiwan, and SinoPac Bancorp, Los Angeles, California, to become bank holding companies by acquiring all the voting shares of Far East National Bank, Los Angeles, California.

Consummation of the proposal is specifically conditioned by the Board on the receipt from the Office of the Comptroller of the Currency ("OCC") of final approval of the managerial, financial, and other factors in connection with the proposed applications for the chartering of an interim national bank and the merger of Far East National Bank into the interim national bank. In addition, the Board's approval of this proposal is conditioned on SinoPac's compliance with all the commitments made in connection with these applications and with the conditions in this order. Material related to the Board's action is enclosed. Please advise the Federal Reserve Bank of San Francisco when the approved action is consummated.

Very truly yours,

**(Signed) Jennifer J. Johnson**

Jennifer J. Johnson  
Deputy Secretary of the Board

Enclosures: 1. Press Release  
2. Order

cc: Federal Reserve Bank of San Francisco  
Office of the Comptroller of the Currency